



# Conditional Loan Approval

Since 2004, thousands of clients have chosen VMC as a trusted source for their financing needs

Broker: JCH Financial  
Broker/Agent: Jia Jane Hwang  
Phone: (626) 524-2925  
Email: jjhref@gmail.com

Date: September 17, 2018  
Applicant: Mei Ling Chen  
Loan #: 6723024096  
AE: Louie Borja

**RE: The real property located at:** 504 South Harbor Boulevard , Fullerton, CA, 92832-2411

With respect to the above mentioned loan request, we are pleased to inform you that we have accepted your application and have conditionally approved your loan subject to the following terms:

Loan Request: A new first lien in the amount of \$550,000  
Property Type: Office  
Term: 360 Month Term & Amortization  
Fixed Rate Period: 3 years  
Adjustable Rate Period: 27 years  
Interest Rate: ~~8.24%~~ **7.99%** during the Fixed Rate Period, adjustable after the Fixed Rate Period  
Adjustable Interest Rate: WSJ Prime (index) + 5.00% (margin) during the Adjustable Rate Period  
Rate Adjustment Caps: Maximum 2.00% on the first rate adjustment, 1.00% every 6 months thereafter  
Lifetime Limits: The Interest Rate during the Adjustable Rate Period will never be below 8.24% or above 14.24%  
Prepayment Penalty: Equal to 5.00% of the amount paid in full during the first 3 year(s) of the loan  
Rate Buydown: None  
Prepay Buydown: None  
Broker Fee: Per borrower agreement with JCH Financial  
Loan Costs: \$2,995 Underwriting Fee + \$1,395 appraisal fee + Environmental Fee between \$1,417 to \$2,193 paid at closing  
Deal Summary:

These loan terms are subject to Velocity Mortgage Capital's underwriting, appraisal review, and quality control standards. A personal guarantee is required. Velocity Mortgage Capital impounds for taxes and insurance. We pride ourselves on exceptional customer service and look forward to a mutually beneficial relationship.

9/17/2018

By: Mei Ling Chen

Date

It is further understood that the execution of this document by Mei Ling Chen is a request to Velocity Mortgage Capital to commence its loan underwriting process. The decision to approve your loan application can only be made by Velocity Mortgage Capital's credit department upon completion of our internal underwriting process. The above mentioned loan terms do not represent a promise to lend. To the extent of any inconsistency or conflict between the loan terms set forth in the final documents and this letter, the loan documents shall supersede this letter and shall be binding. Final rate is not approved until final loan documents have been drawn. This letter supersedes any and all prior or contemporaneous discussions, representation, offers or statements, whether written or oral made by Velocity Mortgage Capital and is governed by the laws of the State of California.